

FY2012-06 Brier Creek Townes

<i>Annexation name:</i>	FY2012-06 Brier Creek Townes
<i>Name of petitioner:</i>	Jim Keith, Teague-Hankins Development Corporation and Edens Land Corporation
<i>Acreage and City limits:</i>	33.213 acres – non-contiguous
<i>General location:</i>	805 & 901 Andrews Chapel Road
<i>Proposed development description:</i>	84 Townhomes average value of \$185,000 and 93 Townhomes average value of \$205,000 total residential value of \$34,605,000 25,000 sq. ft. retail space total commercial value of \$5,955,000
<i>Proposed public streets:</i>	3,000 linear feet
<i>Expected completion date:</i>	December 2013 (FY2013-14)
<i>Current total assessed tax value:</i>	\$972,595
<i>Estimated value upon completion:</i>	\$34,605,000 residential \$5,955,000 commercial \$40,560,000 Total value
<i>Notes:</i>	This annexation area consists of 2 parcels located directly south and adjacent to 2 previously annexed areas known as Leesville Road Active Adult Community and Leesville Road II. One parcel is wholly in Durham County. One parcel is partially in Durham County and partially in Wake County which is within the eligible jurisdiction identified in the Durham/Wake County interlocal agreement.

Zoning & Service Summary:

Current zoning:	RR (Durham), R-4 (Raleigh)
Fire Protection:	The Fire Department recommends a one-time debt payment to Durham Highway VFD and a new fire station. The development site would comprise 0.56% of the service area; service costs are prorated at this percentage.
Police:	Estimated annual cost at build out: \$108,417
Transportation:	Estimated annual cost at build out includes para-transit service: \$9,681
Parks and Recreation:	The closest service areas are Bethesda park and Coley park.
Solid Waste:	N/A – no single family residential units therefore no cost
Estimated Annual Costs at Build Out (FY14)	\$132,443
Estimated Annual Revenues at Build Out (FY14):	\$337,699
Net Annual Gain / (Loss) at Build Out (FY14):	\$205,255